

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1845 - HB 1753

February 9, 2014

SUMMARY OF BILL: Authorizes a first lien holder to file an application with the Secretary of State (SOS) for a motor vehicle temporary lien, instead of a notarized copy of the instrument creating and evidencing a lien, when a manufacturer's statement of origin or an existing certificate of title on a motor vehicle is unavailable. Establishes the information that such application must include. Authorizes the lienholder listed on an application to correct the application if it contains incorrect statements by filing articles of correction with the SOS. Establishes a filing fee of \$10 and authorizes the SOS to charge an online transaction fee to cover costs associated with processing payments for an application for motor vehicle temporary lien, articles of correction, and certificate requests submitted online.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the SOS, any increase in fee revenue as a result of this bill is estimated to be not significant.
- Any increase in state expenditures will be not significant and can be accommodated within existing state resources.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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